

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICES FOR DISPOSITION PARCELS
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcels R-55, R-57, R-58, R-64, R-65, R-66, and R-67 for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

That the following proposed prices are hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Minimum Disposition Price</u>
R-55	\$1500.00
R-57	\$3000.00
R-58	\$3100.00
R-64	\$3000.00
R-65	\$1800.00
R-66	\$2500.00
R-67	\$3100.00
 (Combined Total)	 (\$18,000)

Charlestown Urban Renewal Area R-55
Summary of Re-Use Appraisal Data pertaining to:
Public Housing Parcels for the Elderly

<u>Parcel</u>	<u>Area in Sq. Ft.</u>	<u>1st Reuse Appraisal</u>	<u>2nd Reuse Appraisal</u>	<u>Recommended Disposition Price</u>
R-55	11,200	\$1350.	\$1800.	\$1500.
R-57	21,300	\$2150.	\$3650.	\$3000.
R-58	24,000	\$2400.	\$4000.	\$3100.
R-64	21,900	\$2200.	\$3700.	\$3000.
R-65	11,600	\$1650.	\$1900.	\$1800.
R-66	17,400	\$2300.	\$3000.	\$2500.
R-67	22,500	\$2950.	\$3800.	\$3100.

(Total Sq. Ft. Area 129,900)

MEMORANDUM

DECEMBER 21, 1967

TO: Boston Redevelopment Authority

FROM: Francis X. Cuddy, Development Administrator

SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICES
PUBLIC HOUSING PARCELS
CHARLESTOWN R-55

SUMMARY: This memo requests approval of minimum disposition prices for seven parcels in the Charlestown Urban Renewal Area which are to be developed by the Boston Housing Authority as public housing for the elderly.

Reuse Parcels R-55, R-57, R-58, and Parcels R-64 through R-67 inclusive, are to be purchased from the Authority by the Boston Housing Authority for the development of public housing for the elderly. Present plans indicate that a total of 96 units will be developed on these seven sites scattered throughout the project area. It is anticipated that construction of these housing units will start in late 1968.

Reuse appraisals for all of these parcels were completed in 1967 by Ralph S. Foster and Sons and Singer Associates. The parcels were appraised for use as public housing sites in accordance with the Charlestown Urban Renewal Plan and applicable HUD appraisal guidelines for public housing sites.

A summary sheet indicating both reuse appraisal values and the recommended price for each parcel is attached. The combined dollar total of recommended minimum disposition prices is \$18,000 which, based upon an approximate area of 130,000 square feet, reflects a value of 13¢ per square foot. It is felt that the recommended minimum disposition prices are appropriate and will help insure the Authority's desire to provide adequate much-needed housing for the elderly.

It is recommended that the Authority adopt the attached resolution approving minimum disposition prices for the parcels listed thereon reflecting a combined minimum disposition price total of \$18,000.

Attachment

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